



King County Housing Facts

Less than 1 % of all apartments in King County are affordable to persons earning below 30% of area median area income.

- ♦ A worker earning the minimum wage (\$7.63) in King County must work 84 hours per week in order to afford a modest two-bedroom unit at the average of \$840 (2006).
- ♦ The Housing Wage in King County is \$16.15. This is the amount a full-time (40 hours per week) worker must earn per hour in order to afford an average two-bedroom/2-bathroom apartment rent of \$840.
- ♦ An estimated 42% of all renters in King County cannot afford the average rent for a two-bedroom apartment. 36,000 very low income households are paying more than half their income for rent.
- ♦ Only 14% of all apartments and homes in King County are affordable to households earning below 50% of area median income.
- ♦ An SSI recipient receiving \$579 a month can afford monthly rent of no more than \$174, while the average rent for a one-bedroom unit is \$698 in King County (fall 2005)
- ♦ On an average night, over 8,000 people—men, women and children—are homeless in King County.
- ♦ In Seattle it costs \$26/day to house a person in supportive housing, contrasted with \$88/day in jail, \$555 in a mental facility, and \$2,184 in a hospital.
- ♦ A family with the median income cannot afford to buy the median priced home (\$427,950 in May 2006). They can afford only \$249,000.
- ♦ Only 10 out of 40 jurisdictions in King County have sufficient affordable housing (rental and ownership) for persons earning below 50% of area median income. If adequate subsidy resources were available, HDC members have the capacity to provide affordable housing in every jurisdiction.
- ♦ HDC members have added nearly 17,000 units of affordable housing in the King County region. These units have a local annual economic impact of \$77 million.

2005 King County Household Income

| INCOME as a % of Annual Median Income (AMI) | | | | Maximum Affordable Monthly Housing Cost by % of AMI | | | |
|---|----------|----------|----------|---|-------|---------|---------|
| 30% of AMI | 50% | 80% | 100% | 30% | 50% | 80% | 100% |
| \$21,885 | \$36,475 | \$58,360 | \$72,950 | \$547 | \$912 | \$1,459 | \$1,824 |

A unit is considered affordable if it costs no more than 30% of the renter's income. Sources for this page: 2004 King County Affordable Housing Benchmark Report; Weingart Center Homeless Count in Major US Cities 2005; The Lewin Group Report 2004; Dupré + Scott Apartment Advisors, Inc.; NLIHC Out of Reach 2005 www.nlihc.org.